

Message Text

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PAGE 01 STATE 017719
ORIGIN ABF-01

INFO OCT-01 EUR-12 ISO-00 EB-08 TRSE-00 SS-15 NSC-05
/042 R

DRAFTED BY A/BF/OAG:DLQUAID, JR.:STP
APPROVED BY A/BF/OAG:DLQUAID, JR.
EUR/CE:JHURLEY
EUR/CE:RCASAGRANDE
EUR/NE:JSHUMATE

-----111517 240711Z /20

R 232135Z JAN 78
FM SECSTATE WASHDC
TO AMCONSUL FRANKFURT
AMCONSUL ZURICH
AMEMBASSY LONDON
INFO AMEMBASSY BERN

UNCLAS STATE 017719

FRANKFURT ALSO FOR GAO EDER

E.O. 11652: N/A

TAGS: AGAO, AFIN

SUBJECT: GAO SURVEY: "U.S. COMMERCIAL BANK LENDING TO
LDC'S AND EASTERN EUROPEAN COUNTRIES."

1. DEPARTMENT HAS BEEN NOTIFIED BY GAO OF THE SUBJECT
SURVEY WHICH WILL TAKE PLACE PRIMARILY AT ADDRESSEE POSTS.

2. THIS SURVEY IS A PRELIMINARY EFFORT TO IDENTIFY ISSUES
AND OBTAIN INFORMATION WITH RESPECT TO: (1) THE EXTENT
OF U.S. COMMERCIAL BANKS' EXPOSURE; (2) THE BANKS'
CHANCES OF COLLECTING THE OUTSTANDING DEBT; (3) WHAT RISKS
SUCH DEBT POSES TO THE WESTERN BANKING SYSTEM AND TO THE
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PAGE 02 STATE 017719

U.S. ECONOMY; AND (4) WHAT ROLE THE SITUATION MAY
EVENTUALLY FORCE UPON THE U.S. AND OTHER WESTERN GOVERN-
MENTS.

3. GAO WOULD-LIKE TO MEET WITH EMBASSY OFFICIALS,
MEMBERS OF THE U.S. BANKING AND BUSINESS COMMUNITY, MEMBERS
OF THE HOST COUNTRY BANKING COMMUNITY, AND--TO THE EXTENT

FEASIBLE--WITH HOST COUNTRY GOVERNMENT OFFICIALS.

4. EXACT DATES OF VISIT AND NAMES AND SECURITY CLEARANCES
OF AUDITORS WILL BE COMMUNICATED BY GAO FRANKFURT.

5. DEPARTMENT WISHES TO COOPERATE WITH GAO IN ACCORDANCE
WITH THE GUIDELINES IN 4 FAM 930-934. GAO AWARE THAT
CONTACTS WITH HOST COUNTRY GOVERNMENT ARE AT THE
DISCRETION OF THE AMBASSADOR, TO BE ARRANGED FOR BY THE
EMBASSY, AND AN EMBOFF TO ACCOMPANY, IF FEASIBLE. VANCE

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PAGE 01 STATE 017719
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INFO OCT-01 EUR-12 ISO-00 /014 R

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DRAFTED BY:A:BF:AOG:DLQUAID

APPROVED BY:A:BF:OAG:DLQUAID

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R 110840Z FEB 78

FM SECSTATE WASHDC

TO AMEMBASSY BONN

UNCLAS STATE 017719

FOLLOWING TELEGRAM FROM SECSTATE WASHDC DATED JANUARY 23,
1978 SENT FRANKFURT, ZURICH, LONDON INFO BERN IS RE-
PEATED TO YOU: QUOTE

UNCLAS STATE 017719

FRANKFURT ALSO FOR GAO EDER

E.O. 11652: N/A

TAGS: AGAO, AFIN

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PAGE 02 STATE 017719

SUCH DEBT POSES TO THE WESTERN BANKING SYSTEM AND TO THE U.S. ECONOMY; AND (4) WHAT ROLE THE SITUATION MAY EVENTUALLY FORCE UPON THE U.S. AND OTHER WESTERN GOVERNMENTS.

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Message Attributes

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Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
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Disposition Event:
Disposition History: n/a
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Review Withdrawn Fields: n/a
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Subject: GAO SURVEY: "U.S. COMMERCIAL BANK LENDING TO LDC'S AND EASTERN EUROPEAN COUNTRIES."
TAGS: AGAO, AFIN
To: FRANKFURT ZURICH MULTIPLE
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